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*The Argentine as a Market*



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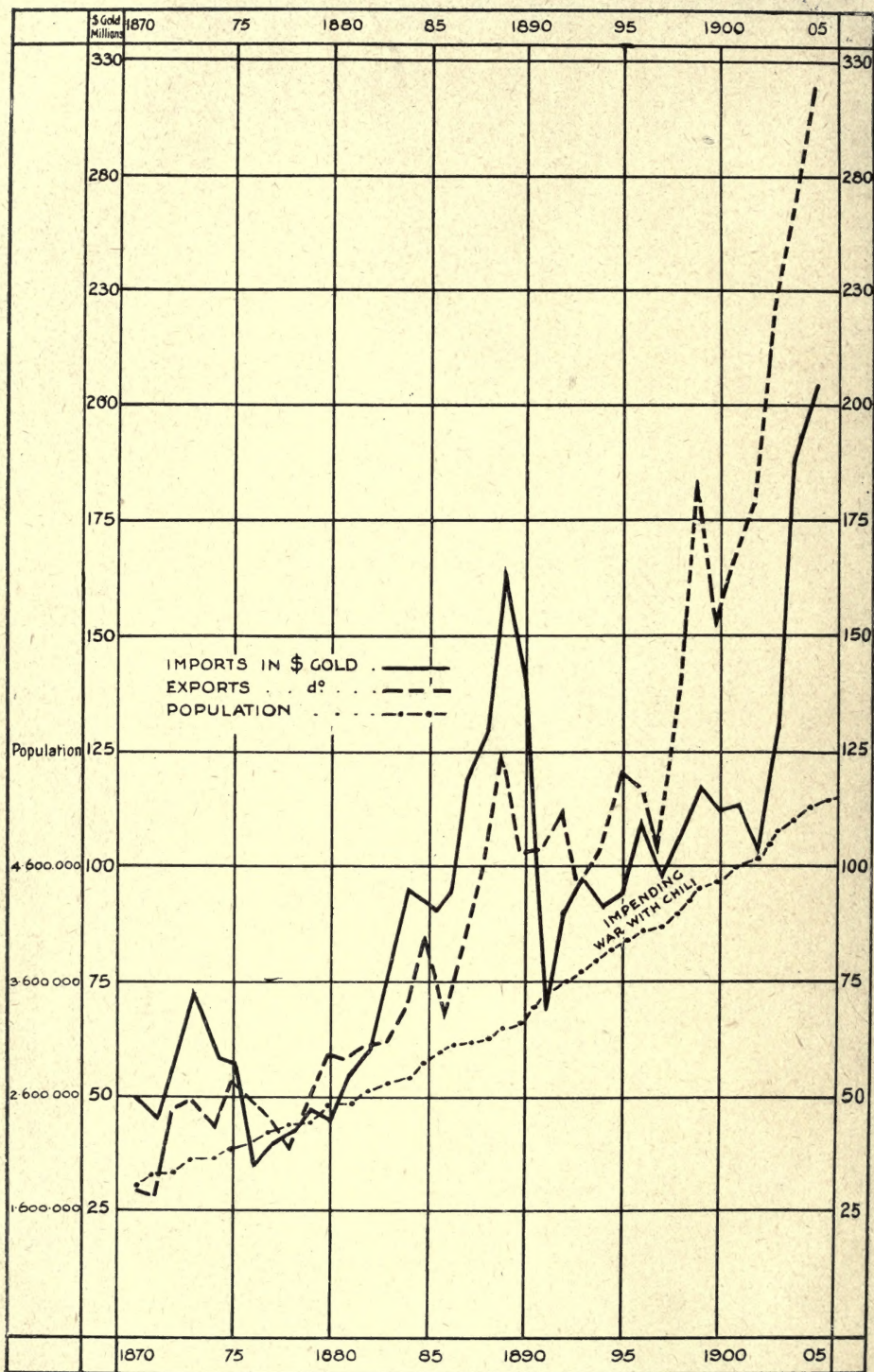
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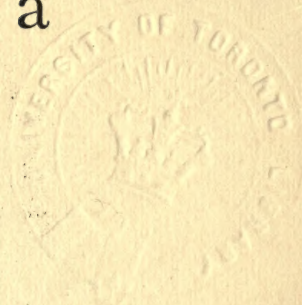
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# The Argentine as a Market



## A REPORT

*To the Electors to the Gartside Scholarships on the Results of  
a Tour in the Argentine in 1906-7*

BY

N. L. WATSON, B.A.

*Gartside Scholar*

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## THE GARTSIDE REPORTS.

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### EDITOR'S NOTE.

MR. N. L. WATSON'S sudden departure to fill a commercial position in the East has prevented him from seeing this Report through the press himself.



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## CHAPTER I.

### THE ECONOMIC BASIS OF THE ARGENTINE.

THE first thing that strikes the new arrival in the Argentine, and the last thing that he is likely to forget when he leaves the country, is the extraordinary inflation of prices. With the exception of meat, and perhaps bread, there is no article of common consumption which does not cost considerably more than in England, every allowance being made for freight and tariff charges. The reason for this excess is doubtless to be found in the concentration of trade in the capital. All imports, for reasons that will be dealt with later, pass through the hands of the large houses in Buenos Aires, who act as sole agents for the whole of the Republic north of the Rio Negro. [While, owing to the precarious nature of all business, dependent entirely on the grain and cattle yield, much higher prices are charged in fat years than would be justified if these times of prosperity were regarded as permanent.] Because of this concentration of business in the capital, and in the centre of the town in particular, rents have risen to an immense extent, greatly increasing all establishment charges, and in turn the price of commodities sold—a cause which acts again of course in retail trade and neutralises the freight charges to outlying districts. But the essential fact in Argentine Economics, and one which seems more than obvious, but apparently escapes the comprehension of Argentine legislators, is that the country is naturally, and must remain for some considerable time, a producer of raw material exclusively. The country is still considerably

under-populated for the development of its natural resources, while only a small portion of the settled area is yet producing even half the yield of which it is immediately capable. Immigration of a certain class—capable agriculturalists with some capital—is still required. But with a strange perversity politicians have persistently advocated a high protective tariff for the purpose of fostering industrial development. The result has been that certain industries have cropped up under this system, which are quite incapable of independent existence, and, while satisfying neither the employers nor their men, constitute a very heavy drain on the national purse. The chief objection, however, to the policy is that it invites a class of immigrant who is really not required in the country and who has taken to settling in the capital instead of scattering into the camp.

The immigrant required is the "colonist," to whom the country is already beginning to owe much of its prosperity. There are two distinct types of colonist—the one who buys his land on a permanent colony, and builds a decent house, and the temporary tenant whose economic principle is to break the soil of new land, and moves to a new district at the end of his term. The latter owes his origin to the cultivation of "alfalfa," the wonderful clove-like plant that will grow on sand, and requires no rain, but thrives on the surface water which abounds in the country's flat, low-lying plains. Alfalfa will not grow in hard unbroken ground, and where the land is such, cereal cultivation is necessary for three years to reduce it to a fit condition. This work requires labour which is not available among the gauchos, the horsemen who act as hands on the estancias, and the estanciero himself probably does not possess the knowledge requisite for the cultivation of grain. A contract is therefore made with colonists, usually Piedmontese or Basques, to break the soil and grow cereals for three, or more usually five, years, either at a



fixed rent or for a percentage of the crop, the stipulation being that with the last year's seed alfalfa is sown as well. When the last crop has been cut, the latter grows through the stubble. The growth of this plant is such that as alfalfa is more cultivated, the stock-bearing capacities of the country will easily be trebled.

The main supports of the country are, therefore, cereals and cattle, the latter being undoubtedly the more profitable investment, but requiring a much larger capital. By Argentine, as by French, law property at death is compulsorily divided, and this tends to split up the now immense tracts of land occupied by individuals. Whatever the social advantages of such a system may be, it is not conducive to the most economic working, nor yet to the breeding of the finest strains of stock, for which a large capital is required. A form of evasion, however, has been found in the formation of limited liability companies, often private, to run big estancias. These have everything to recommend them from the economic point of view. A capable manager is put in charge of the work on the spot, and, as capital is usually forthcoming, the estancias are run in such a way as to yield the greatest possible return. They are usually well-maintained, up-to-date in management and fittings, and supplied with good home-bred strains.

There are, however, other natural sources of wealth in the Argentine; notably, the forests of hard-woods (of the acacia order) which abound in the Chaco, in Corrientes and Entre Rios, and are also found in the province of Córdoba and elsewhere; the sugar industry in the north-west (of which more will be said under "The Tariffs"); the hitherto undeveloped fruit cultivation in all parts of the country (this in the sub-tropical and central provinces would be especially liable to suffer from the depredations of locusts); perhaps, too, cotton growing in the Chaco, where, however, the supply of labour is much questioned, and some pests peculiar to the cotton-bole are reported

as existing; and, lastly, the minerals, as yet wholly undeveloped. Although these are undoubtedly much more scarce than in Bolivia and Chile, the absence of an impartial geological survey has rendered the flotation of bogus companies easy, and practically prevented any genuine development, in spite of their greater accessibility than in the former country. The recent boom and collapse in gold ventures was the result of stock exchange transactions, probably fraudulent, as, with the exception of the sea-bed to the very south of the country (where it cannot be recovered), gold is probably one of the few minerals which does not exist to a workable extent.

A curious feature in the Argentine is the absence of navigable rivers. With the exception of the treacherous Parana and the Uruguay, enclosing the provinces of Entre Rios and Corrientes, there is not a single waterway, natural or artificial. The result of this has been an enormous network of railways spreading over the central provinces with isolated offshoots north and west. The consequent great influx of capital would naturally have encouraged a large import trade; but the prohibitive tariff has succeeded in retaining the money in the country, while the revenue derived has, almost without exception, been uneconomically employed. The result is that, apart from an occasional monopoly that has succeeded, the only large gainers from this policy have been the town property holders.

A large part, however, of the province of Buenos Aires is liable to periodic inundation, and, to obviate this, an extensive system of drainage has been planned, a work of great difficulty owing to the small difference of altitude between the land and the sea. Some canals, however, are in course of construction of which advantage might possibly be taken, if they were made of sufficient depth, for local transport. If this were done, a large and important part of the country would be provided with a cheaper alternative to the railway. In a volume

descriptive of the Republic (published, in English, by the Department of Agriculture) this possibility is foreshadowed, stress being laid on the slight fall from the Andes to the coast, and a scheme, chimerical on the face of it, of a system of trans-continental canals is vaguely outlined. But, being so wildly improbable, it seems to have no existence, even problematical, outside the pages of that advertisement.



## CHAPTER II.

### THE RAILWAYS.

THE prosperity of the Argentine Republic would undoubtedly have been impossible without the enormous investments made by British financial houses in its railway development. For many years—in fact, until quite recently—the influx of capital was welcomed and encouraged. Concessions were lavished on anyone ready to take them up, and, far from irksome conditions being imposed, valuable privileges were granted to the *concessionnaires*. Moreover, the national and provincial governments were only too eager to get rid of such lines as they themselves owned, and invariably worked at a loss, and to transfer them to European concerns. That the railways were financed from motives of promiscuous philanthropy is improbable, but that the English financiers were almost alone in their confidence in the future of the country is not only true, but it is a truth which the most respected and able Argentines fully realise. There exists, however, at the present moment a very powerful feeling of opposition to the “*Empresas*,” as they are called—the “concerns” that practically control the country—and (so say their opponents) exploit it entirely for their own ends. Apart from the fact that a railway, in order to pay, must humour its traffic, and would be attempting suicide were it really guilty of the exorbitant overcharging and mismanagement of which some lines are accused, there is little or no cause for these complaints. In a country where a mortgage on land pays 8 per cent. interest, and where other investments are expected to give a proportionate return, the 7 per cent. of a railway dividend is far from being

excessive, especially when it is remembered that locusts and drought may at any time absorb practically the whole year's profits of a whole system.

The motive of this hostile spirit, or what may be behind it, is difficult to discover. That jealousy of foreign—especially English—influence exists in a certain section of the people is undoubted. But, considering that the true Argentine population—supposing that such a thing exists or could be defined—is very small compared with the foreign element, and that of itself it is absolutely incapable of developing the country, some other reason must exist to justify the position. But, discreditable as such jealousy is to the people concerned, it is without doubt a very powerful factor.

Fortunately, these opinions are not shared by the Government, nor, probably by the people generally, who, although always complaining of high freights, delay in transport, and all the other grievances for which every railway under the sun is blamed, seem to dread the alternative of Government control. The official members of the Government are on the whole considered to be sincere, industrious men, with a genuine desire to do their best. But Government management invariably means speculation, among subordinates especially, and the introduction of petty politics into business. It is from this element that the opposition springs. Concessions requested by capitalists, permission for extensions required by existing concerns, although of undoubted advantage to the country and approved by Government, are blocked in Congress. The tone and quality of Congress may be judged from the fact that the only measure of any importance passed during a whole session was that authorising an increase in the salaries of the deputies. For weeks on end no meeting can be held, be the measures to be discussed ever so important, because, from carelessness or deliberate intention, sufficient members do not appear to form a quorum.

Several deputies, indeed, never sit from the beginning of the session to the end. Thus, even if there is no opposition to a railway bill, it often happens that it is as effectually blocked by the sheer slackness of individual congressmen.

That the railways themselves are not blameless in every respect stands to reason. And, although this is almost certainly not the origin of the present obstruction to their demands, they would command a much greater share of sympathy—after all, a considerable asset—if they would realise their own faults.

Having had, and still having, a practical monopoly in their own districts, the various companies have adopted a somewhat despotic attitude towards new and outside enterprise, and, sometimes a disregard for the requirements of their customers, as well as for the true needs of the country. Railway affairs centre in River Plate House, and any attempt on the part of outsiders to establish themselves in the Argentine is viewed with great suspicion by the financial ring that rules there. Concessions put forward have been blocked times out of number by the influence which the ring could exert in Congress. If by any chance—and this has been more frequent of late—the concessions have been secured in spite of its opposition, every obstacle is placed in the way of raising the requisite capital in London—opposition which the ring is in a peculiar position to make effective. Only recently a very sound project was floated with the greatest difficulty, even the debentures failing to realise more than 90 per cent., because one of the existing lines considered the proposal a trespass on its especial preserves. Moreover, there seems to be every reason to anticipate the rapid failure of the new line owing to the rate war which the existing one will undoubtedly declare.

This apparent disregard of the needs or desires of their



customers is, perhaps, attributable partly to the unreasonable nature of the demand, partly to an occasional pursuit of some pet theory of management, but, in all probability, more largely to the division and conflict of authority. The management is separated from its central board, not only by the Atlantic, but by the local board sitting in Buenos Aires. And, although on the home board there are men whose knowledge of the country was intimate some years previously, their aspect of the working of a railway naturally undergoes considerable modification upon their transference from the executive to the directorate; while the local board, who are often appointed merely to secure local support and influence, are rather apt to exercise their power in a vexatious and capricious manner—more to show their authority than to further the interests of the railway. As regards the actual working of the lines, in some cases complaints are made that too much confidence is placed in the long-haul, long-train theory. There are only a few lines on which there is any opportunity for or advantage in the very long train, the agricultural districts centring round the various ports. Owing to the lack of warehouse accommodation along the line, grain has often to be loaded into the trains straight from the growers' carts, thus causing endless delay when trains of immense length stand to be filled. It often happens, too, if the harvest proves at all good, that, in spite of Government orders, the rolling stock is quite inadequate for the traffic, the result being that with the accumulation of work in the docks, a crop is sometimes kept locally for a whole year before it can be removed to a port.

Considerable inconvenience is caused, and will continue to be caused for some time, by the congestion at the port of Buenos Aires. Control there has been exercised by half a dozen different boards with no central authority. The wharfage and warehouse accommodation are quite inadequate, even if the great savings possible

in time and space were realised. And, lastly, although there is already sufficient confusion with a one gauge system, there is an immediate prospect of the introduction of two other gauges. The existing lines there are 5 ft. 6 in. But preparations are already being made for the continuation of the Central Córdoba (metre gauge) into the port, and possibly of the Entre Rios (4 ft. 8½ in.) extension as well.

The solution to the difficulty is at present very doubtful. Increased accommodation to a limited extent is quite possible in Buenos Aires itself, and with an immense outlay of capital an entirely new set of docks might be constructed there—though this is highly improbable. The more reasonable course would undoubtedly be to construct new ports or develop existing ones elsewhere, a course that is already being adopted by the Southern at Bahia Blanca, and the Entre Rios line at Ibicuy. There is also a new project floated for the construction of a large port in the Bay of Samborombon (also on the Southern system), but this scheme does not meet with much approval in the country, while, for some reason, the port of La Plata has never succeeded, in spite of every encouragement. At some time a port will have to be constructed at Mar del Plata, where the only rock foundation on the whole coast is to be found. Mar del Plata is the Argentine Brighton, and any commercial development there is certain of an unfavourable reception. But as sand and mud are the only base from Santa Fé to Bahia Blanca—in some cases there being not even firm sand—and as dredging is exceptionally expensive, no other solution seems reasonable. On the Uruguay River, and on the Eastern Bank of the Parana, in the South of Entre Rios there is deep water. But as this only affects the lines of that province and of Corrientes it has no bearing on the general question of Argentine transport.

As a last word, it must be remembered that the present

boom in the country is extremely recent. Argentine has developed in an extraordinarily rapid manner, and some confusion is excusable. That the railway and the country will realise and overcome their difficulties there can be little doubt. And in any case the natural wealth of the country is so great that in the end it will force a way out, in spite of obstacles.

Statistics relating to railways will be found in Chapter VI.



## CHAPTER III.

## INDUSTRIES AND THE LABOUR QUESTION.

THE labour question in the Argentine Republic is one of great difficulty. There is really no native labour, certainly none for industrial purposes. The Gaucho,<sup>1</sup> now degenerated into the peon,<sup>2</sup> is only available for stock-raising. Agriculture is carried on almost entirely by colonists of various nationalities, and industries by Italian immigrants only. There is one exception, the sugar industry of the north. There conditions are so very different from those in the centre and the south, that it must be treated as almost a separate country. While the north-east—the Chaco district—is still in so uncivilised a state that its possibilities are very hazy. The Quebracho trade yields very large returns with Indian labour, but Indian labour is an unknown quantity. Uncivilized Indians still cause considerable trouble there, and opinions differ considerably as to the possibility of employing them successfully for cotton growing and other new enterprises.

The more important question is that relating to labour for factories, workshops, and railways in the central part of the Republic, and in the towns themselves. That a country situated so far from the great centres of production should continue to import nearly all its necessities as well as luxuries seems incredible. Yet the tendency is certainly more in the direction of increased importation than of home manufacture. There is a tariff of exceptional

1. The descendants of the original Spanish settlers, often showing marked traces of Indian blood.

2. Peon is the name applied to all labourers.

severity on every conceivable article, but even this fails to develop industries in the country. Breweries, flour mills and repairing shops seem to be the only successful growths, with a few isolated instances, such as canvas shoe factories and similar works. Even the production of such essentially native goods as "ponchos"<sup>1</sup> has lapsed in favour of German and Italian wares. While the manufacture of matches—in the hands of a powerful monopoly, bolstered up by privileges and an exorbitant duty—was so seriously jeopardised by a strike last year, that the threat was made—whether seriously or not, cannot be said—of closing down the works and importing immediately from England and Sweden. (It is satisfactory to note in this connection that an English firm promptly stepped forward and made an offer to the Government that if a reduction was made in the duty, it would undertake to place on the market, within little more than a month, some millions of boxes of matches).

Even those industries, however, that flourish, do so in spite of their labour. They are all, it will be observed, concerned with the production of goods that are either expensive or difficult to transport, and only the direst necessity could prevent their home manufacture. In the course of last year there were two general strikes (in Buenos Aires and Rosario) besides numerous small ones. Dock labourers seem to be continually in partial ferment, and even the most generous treatment does not prevent railway employees from stopping work occasionally. The causes of this instability are fairly apparent, though the same cannot be said of the remedy.

For various reasons industrial labour is entirely supplied by Italian immigrants, mostly Neapolitans. The other nationalities who come into the country engage for the most part in agricultural work, either as colonists,

1. "Ponchos" are the peculiar rugs with a central slit to admit the head when the "poncho" is used as a cloak. They are used universally in the country.

buying their land, or as tenant farmers on short leases. Skilled English and other European labour is also employed in factories, but only for the higher grades of work, and in positions of some responsibility. Thus the available labour is recruited from the lower class of immigrants, and from a race not remarkable for stability.

In the second place, living in the capital is extremely dear, not least being the price of house accommodation. Although an Italian can satisfy his requirements at a much lower rate than an Englishman could his, yet even he can scarcely make both ends meet, while the excess of expenditure over receipts is particularly galling in the land of promise. Recently, too, additional grievances have been introduced by the wholesale eviction of tenants owing to the purchase by syndicates of whole blocks of buildings, and the subsequent re-letting of them at immensely increased prices. In the first six months of last year there were more than eleven thousand petitions for evictions before the justices. With a discontented and excitable working population, therefore, as a field for their activities it is not surprising that the agitators, of whom there is no lack, should be so successful. Attempts are being made by various large concerns to supply reasonable accommodation for their employees, and more than one railway has been particularly liberal in this respect. But it was only a short time ago that a strike of very serious dimensions was declared in the workshops of one of the most generous, on the most ridiculous pretext.

The great danger in all labour troubles in the Argentine lies in the fact that they are apt to become general and paralyse trade. It is usually impossible to secure "blacklegs," a circumstance which the workmen fully realise. Moreover, owing to the peculiar economic conditions of the country, a strike on the part of the workmen in one industry means that all the workmen in that industry stop work; and, as trade is usually in a



state of congestion, the difficulties created are enormous. A dock strike in Buenos Aires is doubly serious, because the port is already overcrowded, and there is no alternative port suitable. A match strike, with the present tariff, causes a match famine. A railway strike is sure to break out only when the year's harvest must be negotiated. And should any single strike show signs of missing fire, in all probability the result is a sympathetic strike on the part of all workmen, including cab-drivers and bakers.

The problem before the Government is very serious, if, indeed, it is not a question which it would be wise for the parties concerned to work out for themselves. Considerable success is reported to have attended the efforts of the Western Railway, who have instituted a conciliation board for the mutual consideration of difficulties with their employees. But unless by some means the cost of living is reduced, it is difficult to see how satisfactory conclusions can be attained. If prices continue to rise as, in all probability they will, a rise in wages will be imperative. This, in the case of railways would mean an increase in rates, as there are few who are earning more than a reasonable dividend, while an increase in rates would cause great dissatisfaction to the whole agrarian population; after all by far the most important in the country. It is even doubtful whether cereals could stand any heavier rates than they bear at present.

The root of the labourer's dissatisfaction lies, as has been said, in the high cost of living. Unless this can be lowered, there can be no hope of a final settlement. And the only means of lowering it is a reduction in the tariff and a greater mobility of trade in the interior.

## CHAPTER IV.

## FOREIGN CAPITAL AND PUBLIC DEBT.

IT is not the intention to deal in this work with the market fluctuations, the arrangements made between provincial banks and their creditors, nor with any of the financial aspects which these questions have recently assumed. Such a course would not only be out of place, but would be of little interest or value, owing to the unstable state in which the negotiations are at present. The object will be rather to indicate the part that foreign capital has played in the development of the country and that played by politics in finance.

An important fact to realise is that the liberation of the country from the Spanish colonial system is comparatively recent, and that a people unfitted in every way for political independence was suddenly put in possession of a country of quite exceptional richness but absolutely undeveloped and almost unpopulated. Men with no political experience nor education found the road open to responsible positions requiring statesmanlike qualities in an unusually high degree—not only financial, but diplomatic and administrative ability combined with absolute integrity. It is sufficiently well known how far they came up to the requirements. For it is only at the present day that political morality has found a place in the national executive. In provincial administration and in the ranks of the deputies it is doubtful whether it will ever predominate.

It is a favourite complaint of Argentines that their country is regarded in Europe as a hot-bed of revolution. They are never weary of complaining that their claim to

be a civilized power is disregarded. In the absence of a definition of civilization the question must be left open. But as regards revolutions the European idea is substantially correct. Argentines have undoubtedly not yet realised a sane conception of government.

If those in power fail to convince the country of any sincerity or appreciation of their responsibilities, the people themselves do not treat the authority of government with the respect that alone permits the growth of those qualities of statesmanship whose absence is so very obvious.

One improvement, however, must be noted, an improvement of the very greatest importance. Whereas in former years little respect was paid to non-partisans, the people have now learnt that it is to everyone's interest to confine political differences to the actual disputants—to fight their battles in their own garden, and to leave neighbours at peace. Capital, therefore, is tolerably safe, especially as the federal executive is a body which, if not possessed in every branch of the greatest intelligence or even honesty, is at least controlled by men who realise their position and have sympathies and knowledge beyond the limits of their country.

The considerations just mentioned bear more especially on capital sunk in land and its immediate connexions, or in industrial concerns. As regards public debt, the question is more involved. The laxity of public morality has here the disastrous tendency of making a party temporarily in power regard the actions of its predecessors as invalid. The temptation is certainly great. When a foreign loan has been contracted in the name of a municipality or provincial government, at the expense of the people at large, but is used purely for party or even private ends, it is at least comprehensible that an opposing party should regard the loan as an unwarrantable exploitation of the public, and should think it justifiable to allow the creditors to suffer instead of their



own countrymen, who were no party to the transaction. The policy and ethics of such a view are another matter. And it is, as usual, the honest who suffer. For, if the succeeding party are possessed of higher views in the sphere of political morality, owing to the necessity of regarding their predecessors' really fraudulent contracts as binding on themselves for fulfilment, the profit goes to the malefactors, while the odium incurred in realising the money to cancel the obligation falls on the unoffending upholders of honesty.

The extraordinary feature that impresses itself on the mind when looking through the history of Argentine loans is the readiness with which London financiers responded to the invitations. No more remarkable case, probably, could be found in the whole history of finance than that of the Buenos Aires Provincial Bank, its absolutely reckless mismanagement and of the inevitable collapse which followed—resulting, as everyone knows, in the failure of Messrs. Baring. This catastrophe set back Argentine progress several years, and it is only now that the recovery is at all complete.

But it can scarcely be emphasised too strongly that the recovery is complete. Argentine national credit is as sound as that of any civilised power. Indeed, the fact that the national Government undertook the responsibility of so great a part of the debts of the provinces is in itself sufficient indication of the Government's policy. With regard to municipal loans, it must be admitted that as these are regarded nowhere as other than a highly speculative investment, future irregularities would fall on the heads of people who had full knowledge of their risks. But the risks are extremely small compared with those which existed formerly; and the national executive seems inclined to exert pressure on recalcitrant bodies, compelling them to adhere to their agreements. In a recent case, indeed, intervention was necessary, not in the interests of the financiers, but in that of the

municipality, the extraordinary exactions of the French port-concessionnaires at Rosario, having had very disastrous effects on that town's development. For once the municipal authorities were not the only gainers and the people themselves were the sufferers.

Before presenting figures of Argentine loans in detail it may be of interest to show the proportion which was taken up in London. Of the total raised by the Republic from its emancipation in 1822 until 1904, amounting to £152,326,460, Great Britain supplied nearly four-fifths, namely, £125,082,710. This total is made up of the National, Provincial and Municipal external debts, which amount severally to \$540,779,156, \$202,067,716, \$24,868,480 gold, or roughly £108,000,000, £40,000,000 and £4,500,000 sterling, of which England provided approximately six-sevenths, two-thirds and of the last, all. When it is remembered that of the capital invested in the country commercially three-quarters (or 250 out of 326 million pounds sterling) are also British, the influence which this country has had on Argentine progress cannot be over-estimated.

It is a point, by the way, that a preference on colonial produce would be a preference against these interests of ours in the Argentine as well as against the 30,000 people of British extraction resident there, of whom at least one-half must be engaged or interested in the rearing or exporting of cattle. In grain they would be affected but little.

In estimating the meaning of this tremendous debt it must be remembered that much of it is repetition. Not only were many of the loans issued for conversion of floating and other existent debt, but it will be noticed that a considerable part of the national debt was contracted to liquidate the various indebtedness of different provinces.

## CHAPTER V.

ARGENTINA FROM THE IMMIGRANT'S  
STANDPOINT.

IT seems to be the ambition of every new country to secure immigration at all costs, regardless of the prospects that really exist there, and also of the true interests of the country. The result of this policy at its best leads only to a boom, with its inevitable reaction. The wiser plan of letting the country gradually develop itself, admitting cheerfully the adventurous spirits who are ready to come without invitation or advertisement rarely seems to commend itself to colonial politicians. Argentina at one time seemed more than likely to compete with Australia and Canada in this respect, trying to allure colonists with impossible promises of free land and gigantic crops, and only the untiring efforts of the Englishmen already established there have prevented that country realising the inevitable consequence. The present Argentine Government admit the unsuitable nature of the country for impecunious Englishmen, and confine their attentions to attracting Italians and other foreigners, for whom the climate and conditions of labour are certainly more adapted. But even these are beginning to discover that expectations and fulfilments do not always coincide. The truth is that, as is heard from all parts of the world, special knowledge or capital is indispensable in every new country, but that with these the chances of success in life are considerably greater than at home. To the Englishman, however, in the Argentine, there is the additional difficulty of the language—a difficulty which were he not



an Englishman would be almost negligible, for Spanish is an easy language of which to acquire a working command.

It is the firm belief of every Englishman, apparently, that certain skill in athletics of necessity qualifies him for cattle farming. Although he is physically well enough suited to camp life, the whole truth is apt to be a disillusionment. The market for athletic young men is already glutted, and though many *estancieros* take on an additional overseer or apprentice to please a friend, in many cases they do not in the least appreciate bestowing the favour. It must not be supposed that Englishmen are not wanted on *estancias*. On the contrary, even Argentines usually prefer an English manager. The only difficulty is that the supply of raw material exceeds the demand. The young man who goes out to seek his fortune is usually one with no qualification but an agreeable manner and a good physique, desirable enough assets, but not such as to entitle the holder to an extravagant salary. The wisest plan, therefore, that an immigrant of this sort can pursue is to go to an *estancia* as an apprentice for a nominal salary of twenty or thirty pounds a year, on a three or four year's contract. Work is very hard, though often the actual conditions of life are extremely comfortable, but the education required is thorough and qualifies for a position of *majordomo* at the end of the contract. Many men who possess some capital, or expect to possess it, also go through this training as it enables them to invest their money wisely, and later to work it economically.

There are many, however, who find the work and conditions of life trying, especially on an inferior *estancia*, and take the first opportunity offered to change their occupation. The usual change is to a bank or a railway. Both are regarded as a last resource, because, although the pay (anything from £100 a year) is considerably higher than in camp life, expenses are considerably more

so; while there is less chance of promotion because the better positions naturally fall to men with a special railway training who enter the service from home under contract. For a really able man there are undoubtedly good prospects on Argentine railways, and the difference in salary between that of an employee there and that of one in a similar position at home more than compensates for the increased cost of living. In Banks the salaries are much the same as on railways to begin with, but chances of promotion are said to be less, while the work does not give so many opportunities of seeing the country, and to many is intrinsically less interesting.

In business houses there is never a chance of employment, except, of course, through personal influence. English clerks are employed very little, and there are no positions corresponding to the large book-keeping staffs of banks and railways, nor to the assistants, and secretaries to chiefs of departments, the inspectors and superintendents of the latter.

For the Englishman it is very fortunate that the lethargic, and often untrustworthy character of Latin races requires constant surveillance. But for the same reason it is obviously impossible for employers to choose their overseers at random, and a personal introduction is almost indispensable. In giving this short sketch of the prospects open to the English immigrant no mention has been made of the immigrant labourer or artisan. The reason of this is that in this respect Argentine must be regarded almost as a tropical country, where English labour is out of the question. Italian and English labour cannot work together, not only from incompatibility of temperament but because the Italian can work for considerably less than the Englishman. In addition, the climate in summer is far too hot for the latter. There are exceptions to be found, notably in the case of butchers at the freezing works, and that of some engine drivers, and engine-shop artificers. But, as the drivers are

compelled by law to speak and understand Spanish, they are not numerous. In any case, there is absolutely no opening for a labourer or artisan, unless he comes to the country to take up a definite vacancy that has been offered him.

Regarded, however, as a country for the Italian immigrant the prospects are certainly better, although not so dazzling as he is led to believe in his own country. Such popular phrases as "immense zones which merely await the strong arm of the colonist for their development" fall, unfortunately, rather short of the truth. The tendency is to lay all land possible under alfalfa, only such as is incapable of growing it being sold for agriculture. Large tracts, nevertheless, are being formed into colonies by land development companies, and in the past have been so divided by government, a system which gives good returns to the farmer. The latter, however, is rather inclined to work his land to death, often without rotation, and, though actual exhaustion is very remote, the rest afforded by a year's fallow and leguminous crops is rendered impossible for a variety of reasons.

A mischievous result of the financial standing of many of the colonists is their frequent lapse into the power of the local store-keeper. There are no branch banks in the camp towns and often no grain dealer apart from this accomodating tradesman. In return for very elastic credit, based on crop expectations, he buys the whole yield at his own price, and, as he has a monopoly of the retail trade as well, he secures a large profit on both transactions. In his defence it must be admitted that he runs a very great risk indeed in the credit which he is compelled to give, and is justified to a great extent in recouping himself when the opportunity occurs. But the undeveloped economic system, and the encouragement of settlers without a sufficient backing of capital, are much to be deplored. In recent years the agriculture



of a whole province threatened to come to an abrupt termination owing to the complete inability of the colonists to buy or borrow from the merchants seed for their year's sowing. It was only rescued by the prompt and wise action of the local railway company who supplied the grain, on the easiest of terms and without security. The result was, although, of course, an immediate loss to the company, the salvation of the province, and the railway's ultimate gain.

Owing to the enterprise of various people there seems to be a possibility that the colonist's conservative partiality to cereals may be overcome. Not only have the possibilities of chicken-farming been demonstrated, but the co-operative working of a large dairy and ice-producing plant has already proved a success. The co-operative movement may indeed open a field, especially in the South, for other labour besides that of Latin origin. It is true that the Boer Colony has not been an unqualified success. But the Welsh have thrived in Chubut, and of the newly opened regions about Nahuel-Huapi residents speak enthusiastically. Unfortunately there does not seem to be much land available, and, hitherto, there have been no railway facilities. There is a paper dealing with the Welsh Colony, published by the Foreign Office in London. But, apart from the accounts of sporting and scientific expeditions, there is little available literature. It is much to be deplored, and in default of an independent work in English the translation of existing works in other languages would be very welcome.

## CHAPTER VI.

## ENGLISH TRADE. ITS POSITION AND PROSPECTS.

It is always difficult to entice commercial men into giving information of any value regarding their affairs. The seeker after more material and solid things than figures—after instances and facts rather than theories—is very apt to be disappointed. The value of the opinions gleaned was rather impaired when experience showed that success and complacency, despondency and comparative failure, usually went together. It is pleasant to be told not to bother about British Trade, that “British trade is all right.” But it is not entirely reassuring when such lessons as can be derived from statistics and the opinions of less successful men are largely opposed to this view.

Some more definite information was, however, available, and from conversation with people directly concerned with general trade, both English and Argentines, it was possible to supplement to some extent the statements, extremely valuable as they are, of our consuls in the country, as well as the deductions from official statistics. With regard to consular reports a word must be said. These are often abused by men of position in trade, and, though their brevity is to be deplored, a word of protest must be uttered against the inconsiderate and disdainful criticism to which they are subjected. Moreover, one of the greatest authorities on Argentine affairs, Dr. Francisco Moreno, an Argentine delegate on Col. Holditch’s arbitration expedition on

the Chilian Frontier, was emphatic in his approval of these reports, even going so far as to say that he trusted their statements and figures in preference to those of his own government.

On every hand there were indications leading to two conclusions, namely that British trade is losing, or has lost considerable ground, and that the greater part of the blame is due to the producer or merchant at home. A superficial glance at import statistics would seem to give the lie direct to any such assertion. Such strong influences, however, are at work, that it is only after a careful study of all the circumstances that anything like a true estimate can be formed.

Before, therefore, pronouncing judgment upon its present position and its future, a short examination of the development of our trade viewed in conjunction with the economic conditions of the country and with the various interests in competition with ours, is necessary both to explain how our conclusions were reached, and to assist in the formation of a juster appreciation of our commercial relations with the country.

The following statistics give in brief the course of trade in the Argentine according to official returns for the years 1890, 1896, and 1900 to 1905 inclusive:—



## IMPORTS AND EXPORTS FROM AND TO DIFFERENT COUNTRIES.

	1890 \$1000 Gold	1895 \$1000 Gold	1900 \$1000 Gold	1901 \$1000 Gold	1902 \$1000 Gold	1903 \$1000 Gold	1904 \$1000 Gold	1905 \$1000 Gold
Antilles:								
Imports	...	86	19	43	106	373	571	505
Exports	975	1,616	438	366	470	164	282	420
Belgium:								
Imports	10,986	7,441	8,430	8,688	5,484	5,448	9,069	8,727
Exports	12,003	15,417	17,980	13,457	13,760	20,143	17,566	20,780
Bolivia:								
Imports	85	72	122	138	122	125	108	126
Exports	296	591	578	541	600	450	392	539
Brazil:								
Imports	3,354	4,095	3,741	4,386	4,583	5,350	6,032	5,328
Exports	8,442	8,096	6,185	9,702	8,368	8,545	10,727	13,039
Chili:								
Imports	51	41	124	111	213	200	469	669
Exports	2,188	3,067	870	568	684	1,170	1,440	1,510
France:								
Imports	19,875	9,116	10,897	9,959	9,243	12,708	17,109	21,248
Exports	26,683	20,337	19,007	28,637	29,587	34,294	30,596	37,594
Germany:								
Imports	12,301	11,162	16,635	16,724	13,229	17,009	24,926	29,083
Exports	11,566	13,323	20,070	21,479	22,939	26,812	29,522	37,058
Holland:								
Imports	850	103	173	573	622	790	1,007	1,288
Exports	160	92	3,906	1,753	2,834	4,546	3,500	3,761
Italy:								
Imports	8,663	10,363	14,924	14,736	12,265	14,702	19,127	20,284
Exports	3,194	3,518	4,304	4,318	4,215	4,338	4,344	6,468
Paraguay:								
Imports	1,724	1,824	1,860	1,767	1,469	1,059	1,569	1,616
Exports	336	100	161	216	213	173	216	330
Portugal:								
Imports	110	58	78	68	89	213	271	300
Exports	456	138	369	7	113	101	88	23
South Africa:								
Imports	...	...	...	...	4	62	126	34
Exports	...	8	3,240	2,891	8,285	9,170	4,941	5,524
Spain:								
Imports	4,302	2,575	3,691	3,912	3,166	3,574	4,797	5,726
Exports	2,083	1,311	2,699	2,131	2,025	2,035	1,923	2,334
United Kingdom:								
Imports	57,816	39,524	38,682	36,460	36,995	44,826	64,517	68,391
Exports	19,299	14,694	23,890	29,920	35,084	35,600	36,445	44,826
United States:								
Imports	9,301	6,686	13,438	15,533	13,303	16,684	24,473	28,920
Exports	6,066	8,947	6,882	9,296	10,037	8,126	10,214	15,717
Uruguay:								
Imports	5,885	736	520	679	744	760	862	1,023
Exports	5,506	3,290	2,302	3,710	3,673	4,188	5,020	6,705
Other Countries:								
Imports	6,932	1,207	141	175	1,393	7,314	12,265	11,870
Exports	1,557	25,516	41,711	38,715	36,593	61,119	107,233	126,208
TOTAL								
IMPORTS	142,240	95,096	113,485	113,959	103,039	131,206	187,305	205,154
EXPORTS	100,818	120,067	154,600	167,716	179,486	220,984	264,157	322,843

While a similar table (calculated in Spanish dollars) gives the following figures for the principal exporting countries in the year 1822 :—

United Kingdom ... ..	\$5,730,952
France ... ..	820,109
Germany, Holland, Sweden, and Denmark ... ..	552,187
Gibraltar, Spain, and Sicily...	848,363
United States ... ..	1,368,277
Brazil... ..	1,418,768
China... ..	165,267
Havana ... ..	248,625
Chile and Peru... ..	115,674
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TOTAL ...	\$11,267,622

The contrast between the two tables is sufficiently remarkable; but before dealing with either, it is necessary to have clearly in mind the growth and nature of demand. For this reason the immigration returns and tables showing the development of the railway system are given at this point :—

ARRIVAL OF IMMIGRANTS IN THE REPUBLIC  
FROM 1857 TO 1905.

Years.	Number.	Nationalities.		Arrivals in 1905.	
1857-60 ...	20,000 ...	Italians	1,488,084 ...	Italians	88,950
1861-70 ...	159,570 ...	Spaniards	507,853 ...	Spaniards	53,029
1871-80 ...	260,613 ...	French	176,670 ...	French	3,475
1881-90 ...	846,568 ...	British	37,537 ...	British	1,368
1891-1900 ...	648,326 ...	Austrians	42,983 ...	Austrians	2,793
1901-1905 ...	536,030 ...	Germans	33,686 ...	Germans	1,836
		Swiss	26,690 ...	Swiss	576
		Belgians	19,990 ...	Belgians	263
		Others	127,614 ...	Other na- tionalities	24,827
<hr/>		<hr/>		<hr/>	
	2,461,107		2,461,107		177,117

The development of Argentine Railways is shown in following table <sup>1</sup> :—

Years	Extent of Lines in kilometres	Capital \$1,000,000 Gold	Passengers No. in thousands	Freight 1,000 tons	Receipts \$1,000 Gold	Expenditure \$1,000 Gold
1857	10	·3	56	2	19	12
1865	240	5·3	747	71	563	438
1870	732	18·8	1,948	274	2,502	1,356
1875	1,956	40·9	2,597	660	5,178	3,009
1880	2,516	62·9	2,751	772	6,560	3,072
1885	4,502	121·7	5,587	3,050	14,298	8,616
1890	9,432	321·1	10,069	5,420	26,049	17,585
1895	14,116	485·3	14,573	9,650	26,394	13,846
1900	16,563	531·3	18,296	12,659	41,401	23,732
1901	16,907	538·3	19,689	13,988	43,866	24,128
1902	17,677	560·9	19,815	14,030	43,272	22,975
1903	18,404	573·0	21,025	17,024	53,569	27,766
1904	19,428	588·5	23,312	20,123	62,558	33,216
1905 <sup>2</sup>	19,793	†626·3	26,634	22,283	71,341	39,155

1. Direccion General de Vias de Comunicacion.

2. Approximate figures.

† £125,274,000 approximately.



The relative importance of the various lines with their nationalities is as follows :—

1904.	Length of line (Kilometres)	Engines	Coaches	Vans	Waggons	Special Wag- gons
<i>State-owned Railways :—</i>						
Andine (5ft. 6in.) ... ..	339	18	16	16	504	5
Central Northern (Metre) ...	1,122	85	51	43	1,418	74
North Argentine (Metre)...	563	15	26	13	250	27
<b>TOTAL ...</b>	<b>2,024</b>	<b>118</b>	<b>93</b>	<b>72</b>	<b>2,172</b>	<b>106</b>
Southern (5ft. 6ins.) ...	3,980	290	344	261	9,533	426
Buenos Aires Western ...	1,197	129	136	148	3,711	—
B. A. Rosario ... ..	1,997	146	188	154	4,982	111
Central Argentine ... ..	1,785	162	208	109	5,199	76
B. A. Pacific ... ..	1,261	100	80	60	2,523	15
Great Western (5ft. 6ins.)	714	90	54	37	1,258	56
Bahia Blanca and N.W. (5ft. 6ins.) ... ..	385	20	8	8	286	3
East Argent. (4ft. 8½ins.)	161	14	21	8	279	5
N.E. Argent. ... ..	662	36	42	16	340	7
Entre Rios ... ..	758	30	38	19	492	—
Prov. Santa Fé (French) (Metre) ... ..	1,392	81	112	47	1,852	48
Centr. Córdoba (N.) ...	885	80	76	56	1,606	74
” ” (E.) ... ..	210	13	20	12	654	—
Córdoba and Rosario ...	289	29	55	32	654	21
N.W. Argentine ... ..	196	20	14	8	520	2
Córdoba and N.W....	153	9	12	4	86	—
Transandine ... ..	175	14	10	10	130	8
Central Chubut ... ..	70	2	6	3	57	—
<b>TOTAL ...</b>	<b>16,270</b>	<b>1,265</b>	<b>1,424</b>	<b>998</b>	<b>34,162</b>	<b>852</b>

In “ The Review of the River Plate ” the growth of British-owned Railways is given as follows :—

	Kilometres.
1864 ... ..	25
1874 ... ..	860
1884 ... ..	1,748
1894 ... ..	10,785
1904 ... ..	15,315

For the total kilometrage of the year 1904 the same authority gives 18,412 kilometres, a considerable discrepancy from the official figures. Of the two authorities the government statistics are generally regarded as the less trustworthy. But whatever the true figures may be, the proportion owned by British interests will not be lessened by the total of the more optimistic estimate, which is based largely on unrealised concessions. And in any case, the economic point to be emphasised is not weakened, namely the overwhelming preponderance of British influence in this direction. Moreover, not only has this influence been increasing relatively to that of competitors, but, absolutely, the increase is exceedingly great.

We have, then, in this department of industry a market for goods of proportions that quite exceed those of any other in the country, the greatest impetus to its development being given by the admission into the country of all railway material duty-free. In any estimate therefore, of the true position of any country's trade, this privileged demand must be considered. And in estimating future conditions, the tendency noted in the chapter on railways must be borne in mind, viz., the tendency to discourage the continuance of the quasi-monopoly of one country.

Turning next to the immigration returns, the predominating position held by the Latin races, and, especially, of the Italian, is at once apparent. Although in many cases the special requirements of these people can only be satisfied by the goods produced in their own several countries, the greater part of the demand for imported goods is for clothing, and, in the case of the country portion, for agricultural materials. In both these departments the market is open. On the other hand, while the greatest attention seems to have been paid to this market by foreign merchants, the wants of the inhabitants of British and other Northern extraction living in the far

South have not been studied at all. In this context the following extract from a recent consular report is of interest. Writing from Puerto Gallegos in Patagonia the Acting Consular Agent declares :—

“German and French exporters are gradually securing the best part of the trade in consequence of the greater attention shewn by them to the large importing houses in Gallegos. It is said that the merchant prefers to order British goods to suit the taste of their farmer clients but so little attention is shewn to them by the British exporters that they are obliged to place their orders on the Continent. Many British firms refuse to attend to orders in Spanish, and their catalogues and price-lists are almost invariably printed in English.”

From the same report comes a remark of the Vice-Consul at Bahia Blanca emphasising the energy with which the Hamburg South American Company fosters the coasting trade. The Pacific Steam Navigating boats pass to and from the West Coast, but the local trade is scarcely touched by them. Although a German line does not imply nothing but German trade, the tendency must, of necessity, be in its favour.

The question of the nature of demand cannot be over-emphasised. It is owing to neglect of this that the greatest mistakes are made both in practice and in argument. Up to 1880 the nation's demands were those of any immature nation. Subsequently to that date the country began to boom and the whole economic condition was altered. Whereas previous to that date the market was for articles for private use, whether domestic, agricultural, or personal, subsequent to the national awakening private needs became insignificant compared with those of public bodies. Not only was the construction of railways commenced in earnest but national and municipal contracts were issued broadcast. Harbours, sewage and water-works, lighting, tramways, and every other form of public enterprise, were initiated from that



time onward. But, whereas the earlier works were largely executed by English firms, of recent years foreign (in particular Belgian) contractors have secured the concessions. The methods employed by the latter, however, have been such as rather to disgust the country with its experiment. The case which has been causing intense excitement is that of the Rosario Port-works. The French *concessionnaires* made a bad job there of a difficult undertaking. That, however, was little compared with the terms which by some means they managed to insert into their concession, terms by virtue of which they were enabled to make the most extraordinary exactions from everyone who entered the port, regardless of the fact that many of the wharves were the property of other concerns. On the other hand, the English firm that constructed the Rosario sewage system, and constructed it with the greatest thoroughness, were treated to a series of vexatious interferences culminating in a refusal on the part of the municipality to pay for the work.

Besides the above mentioned work, ports have been constructed at Bahia Blanca, La Plata, Buenos Aires, San Nicolas, Santo Fé, Paraná (not yet completed) and other places, so that some two hundred million sterling have been invested in works of public utility in a country with a population at the present time of about five million inhabitants. Apart from the importance of this development of public enterprises as regards the nature of imports, its importance is obviously no less in the matter of their extent. Adding to the capital of public undertakings the capital employed in trade, the total of commercially invested money was estimated at the end of 1904 at 326 million sterling; but, if national provincial and municipal loans are taken into account, the grand total of foreign capital in the country probably exceeds £450,000,000. This immense influx of capital naturally caused imports greatly to exceed exports, but the excess

is not perhaps so large as might have been expected, owing to the high tariff which probably increased the import of bullion.

Recently, since the investments have begun to give returns, the balance of trade has turned, and, whereas in 1890 the sale of exports (in dollars gold) was to that of imports as 100·82 millions to 142·24, in 1905 the former had risen to 322·84 millions, and the latter only to 205·15. Even then it is hardly credible that exported interest should have equalled, much less exceeded, the new capital invested, and the alternative of gold shipments must be admitted.

We have then a rising tendency in the price of commodities, or a depreciation of money (quite irrespective, of course, of the depreciation of paper). The theory of rising prices is, as is well known a favourite in the States. But in this, as in almost every other case, the application of an economic theory is rendered very nearly impossible owing to conflicting influences.

To return once more to the details of Argentine trade, we found that the predominating demand had been that of the railways, and that of the railways by far the greater part is British.

Apart from inclinations of sentiment or personal partiality, it is only natural that engines and other material should be imported from England, as being of a type to which English engineers are accustomed. A very large proportion of our trade comes under this heading, and, it must be admitted, the market here is not free. Even so, however, the superiority or greater suitability—whether in material, construction, or price—of foreign work in some directions has ousted the British product. For example, in steel rails England's quota went down one thousand tons in 1905, while that the States went up fifty-three thousand. So, too, in such goods as axes and small tools the latter hold the market. On the other hand, American locomotives have not

proved a success—the English system of running not being that for which they are designed.

English engineers seem to prefer a solid, well-finished engine, which can stand accidents, and innumerable repairs. The Baldwin engine is cheap, but apparently of indifferent finish, and is built on a rigid frame. The slightest accident to this incapacitates the whole machine, and, in any case, the locomotive is built for hard use over a short period, with subsequent scrapping. Neither the traffic nor the capital of Argentine railways justify such a course. The actual figures of imports of locomotives for 1905 are—United Kingdom 91, U.S.A. 16, Belgium 9, Germany 46—increases of 27, 8, 7, and 22 respectively. English engines are the most expensive. The German engines are largely those employed in construction. In railway material (not specified) although England exported to the value of \$384,342 gold the increase over 1904 was \$703,548 gold, yet America with an export of only \$470,527, shows an increase of \$411,876. Thus even in the privileged domain of the railway market, there are signs of very keen competition appearing. This may not prove effective for some time, the connection between the home contractors and the London board being intimate, and there is a danger of its possibility being overlooked.

Another important demand is that for tramway material. In this it is satisfactory to see that there is a favourable tendency in favour of English goods. Previously, no doubt, the greater knowledge and experience in the States enabled them to supply cars and material more readily than in England, and the possession by Germany of the Buenos Aires electric works favoured its exportation of the latter. But recently some Preston cars have been put on the road which give the greatest satisfaction. The increase in electric traction in England ought to furnish the experience necessary for the successful development of this branch of trade.



In Agricultural machinery the market is absolutely open, and where there is any opportunity, English firms have undoubtedly succeeded. It is unreasonable to expect that we should be able to compete with the States in sowing, reaping, ploughing, and similar machinery, provided as they are with an experimental field with conditions similar to those prevalent in the Argentine. But in traction engines the Lincoln firms outstrip all their competitors. Rushton, Proctor and Co., Clayton and Shuttleworth, Ransomes, Sims and Jefferies, are names that may be seen all over the country. The genuine solidity of construction in their engines, combined with adaptability to the country's requirements, has for once overcome the overwhelming attraction of cheapness. Considerable success has also attended their threshing machines, in spite of their comparatively greater expense and of various other factors in favour of American machines.

The case of Agricultural implements is curious. While in axes the United States have increased their already large export, though under the heading of spades, picks, &c., their export of 680 tons in 1905 is 8 tons greater than in 1904, the value is £1900 less, while the English 590 tons is 167·5 tons more than in the previous year with an increase in value of £8080.

In cotton goods there is again a natural monopoly—the preponderating Italian influence among the working classes encouraging the trade with that country in the special line of goods which appeals to them.

But perhaps the most important factor in international trade is the nationality of the importers. In 1823 nearly all the merchants in Buenos Aires were Scotch, and the preponderance of British houses continued until recent years. Then, however, for various reasons—the development, perhaps, of the wool trade on the Continent and the allurements of finance, owing to which many British merchants invested in land and other

enterprises, in preference to the less congenial uncertainties of trade—a large number of foreign, especially German, houses appeared, turning the current of trade more in the direction of that country. Whatever the reasons may have been, at the present moment Germany is firmly established in the country, and its trade is continually increasing. It must be added, that although German firms have a natural preference for dealing with their own country, they are always ready to do business with English houses provided that the latter make it profitable for them to do so.

It will be convenient to deal here with the complaints made by importers in the Argentine, of English exporters, and the faults that the latter have to find with the conditions of trade in that country.

Briefly, the chief complaint made of the English manufacturer and merchant is lack of adaptability—the well-worn objection that appears in every Consular report, and is repeated even by tradesmen in this country. The ways in which he shows his stubbornness may seem trifling, but their importance is sufficiently great in practice. Price-lists published solely in English, with those measures and prices which are a continual nightmare to the foreigner, get-up packing that do not quite meet local taste, all these are apparently trivial, but they affect the balance of trade nevertheless.

In cutlery, English goods have been entirely ousted from the popular market. The large British population in the country, however, as well as the wealthier Argentines themselves, who as a rule are extremely partial to English goods, from socks to agricultural machinery, still insist on Sheffield blades, which in the best shops are often the only ones procurable. But the popular demand is for a cheaper article, often manufactured in the country. This the English manufacturer has consistently refused to supply, his reasons being, firstly, that he does not make it, and secondly, that if he did, it would ruin his reputa-

tion for good work. The plan adopted abroad of not fixing the maker's name to an inferior article would safeguard the reputation which the English producer undoubtedly does possess. In this connection it is a strange anomaly that the impression still holds good in England, and seems to prevail even in other countries, that German goods are of inferior quality. This erroneous idea does not, of course, apply to such things as armour plates and machinery. But in the popular mind the impression created by toys "made in Germany" has spread to all small articles emanating from that country. If the work of any country deserves this stigma it is that of America. The undeniable ingenuity and neatness of American products is, unfortunately, very often combined with bad workmanship. In Argentine, according to some authorities, disappointed buyers of American goods are returning to more solid work. Undoubtedly the field for cheap goods is favourable in that country, the moneyless colonists being compelled to buy them irrespective of quality. Besides, there is a delight, to which the Italian is peculiarly susceptible, in always having something new. A bright and new thing pleases most people more than a solid article many years old. And in many directions the yearly improvements and inventions soon reduce the latter to a position of economic inferiority.

Turning to the exporters' complaints, there are two which must be admitted reasonable. In the first place, the economic conditions of the country as well as the inclinations of the people require exaggerated credit.

Nothing, apparently, will alter this, and the merchant, who refuses to take business on these terms must expect to lose it altogether. The other is one that is capable of removal. The English merchant frequently complains that he cannot come into touch with his ultimate customers. The taxes levied on commercial



travellers are exorbitant, each province vying with the other in preventing their entrance. From this it follows that few firms can afford to send representatives further afield than Buenos Aires or Rosario, and practically all business is conducted through the larger importing houses of the capital. This is an absolutely prohibitive system that is bound to have the most disastrous effects on the expansion of trade. The intention is no doubt protective. But in a country that is naturally incapable of any industrial development, the policy cannot be considered as anything but unwise.

As regards the travellers sent out by English firms, they are often inadequately equipped for the work they have to perform. Knowledge of the language, coupled with knowledge of the article whose sale they have come to promote, and an ability to quote credit terms offhand in terms of dollars and kilos, are important. Too much reliance is often placed on written matter which a busy merchant has no time to read. A descriptive pamphlet or book is an extremely valuable adjunct to an obvious price list and an intelligent traveller. But by itself it is of little value.

A further point, and one of some importance, is that Argentines expect immediate delivery of orders. Recently a large English motor car firm opened an agency in Buenos Aires. The cars were much admired, and as they were well boomed at an opportune moment, a great many orders were secured. Owing, however, to considerable delay in delivery, these were withdrawn, and the orders were transferred to French firms.

Finally, a word must be said of proprietary articles. In these no fault can be found with British manufacturers. Soap, lime juice, whisky, mustard, jam, and even soda water and ginger beer, are among the special products that may be seen almost anywhere throughout the country, and this branch of trade is capable of even

greater development with judicious advertising. In particular, jam is invariably liked by Argentines of all classes, and were it pushed a very large consumption might follow. At present there is only one firm of any note whose products are seen in the shops. The same may be said of biscuits, although both in this and in the former case, the high tariff (about 50 % to 60 % of the value) would be a great restriction.

## CHAPTER VII.

## THE TARIFF.

ARGENTINA is professedly a protectionist country. It is also professedly Republican, with a philosophic ideal of the greatest good of the greatest number. The two ideas, however, have not achieved a complete harmony. This was perhaps inevitable. Curiously enough, the vital industries of the country have not been favoured in any way by the fiscal system, which has been used to foster exotics and economic growths hardly suited to the conditions of the country.

In the Argentine there can be no question of "Back to the Land"; there has never been any departure. But until the present chief of the Department of Commerce began his campaign for a rational tariff, there seems to have been a tacit assumption that factories constituted wealth. That the country should remain permanently agricultural was never advised. It was assumed that it must manufacture, and on this assumption the national policy was directed. As a matter of fact, there was probably no reasoned determination at all. Some industries existed originally before communication was established on the present great scale with the rest of the world. As time went on these suffered from outside competition, and protection was invoked and secured. Other industries were then started speculatively and for them similar protection was granted. If prevailing opinion is of any value, it was even impossible for an industry to succeed except by political jobbery. Even now the evil appears to be very far from removed, and the difficulties experienced by the



English Railway companies are partly attributable to this cause. These have consistently refused to bribe, and it may be said that almost without exception they have adhered to this rule. The nearest approach to this form of persuasion is the nomination of influential Argentines to the local board of the company, and the retention of prominent lawyers for nominal services at a fixed yearly fee. Except for this no attempt is made to secure support in congress, and in all probability no payment has ever been made or promised by an English company in return for particular support for a definite proposal. The great privileges which the railways enjoy, especially in the matter of tariff, were granted in pursuit of a declared policy of encouragement to railway enterprise—a policy which no one there has reason to regret, as without it the country would never have emerged from its former lethargy.

With the exception of railway material, which for the most part, comes in duty free, all manufactured articles pay a very heavy duty indeed. But, whereas in almost every other country of note, some portion at least of the raw material is procurable locally, or at least from no great distance, in the Argentine the most elementary of basic materials have to be imported. With the exception of wool, grain, cattle, a special quality of timber, and sugar, there are no raw materials at all available for industrial purposes. There are no minerals; cotton is a negligible quantity at present; and fuel is as expensive as labour. Coal does not exist (at least to a workable extent, if at all); petroleum, though reported in parts of the Cordillera, is non-existent for all practical purposes; while wood is found in any quantity only in the forests in the North, North East, in Entre Rios, and in parts of Cordoba and San Luis. The expense of carrying this to the capital would be prohibitive except by boat from the riverine forests. And, in any case, the wood being slow-growing and intensely hard, it would be manifestly

uneconomical to use anything but the trimmings as firewood.

We have, then, a country with a highly protective tariff compelled to import by far the greater part of its fuel, which, though admitted free, is necessarily burdened with freights prohibitive to economic industrial development. The Argentine, indeed, may be said to be placed, geographically, in the worst position possible for such a purpose. Keeping, then, the question of fuel in mind, the possible advantage (from the purely economic point of view) must be examined of reducing at home to the state of finished commodities the raw materials mentioned above.

In every case of manufacture, the two obvious economic reasons are either the ability to produce better or the ability to produce cheaper. The former is out of the question in the Argentine, because there is no hereditary or traditional skill, nor special climatic conditions as in Manchester; the latter, for the same reason, can only be a question of freight. Any article to be consumed at home, and produced mainly from native raw material should, *prima facie*, be capable of production at home for that consumption, granted an adequate supply of labour. But, for export, general conditions being at best only equal to those in the importing countries, the only circumstances which could render home-manufacture profitable would be greater liability to deterioration in transit in the raw material than in the finished article, or a great saving in bulk or weight in the latter.

Taking the raw materials, therefore, in the order given above, the wool produced or procurable in Argentina is greatly in excess of the present local requirements. What skill there is in the country for spinning and weaving is insignificant for practical purposes, the articles produced being either extremely crude, or quite exceptionally fine, and consequently expensive. Both are the work of Indians, or half-castes—who are rapidly

becoming a smaller and smaller proportion of the total population. Passing by as inconsiderable, therefore, the advantage of home production on the score of special skill, there remains the question of cheapness. For some goods, special lines of purely local popularity, which European houses would not make for other customers, there are points in favour of local production. But in such things as socks and articles of general clothing, that command a universal market (with differences only in design), it is found cheaper to import. It must be added that there is comparatively little demand for woollen goods at all in the Argentine itself. Though the tariff, therefore, does not impose a great burden on the people, from its protective aspect it is encouraging an unprofitable industry.

The duties are as follows : On spun wool about  $1\frac{1}{2}$ d. per lb., valued at about 7d. per lb., on washed wool 1s. 7d. per lb., the customs valuation being 7d.; on stockings and socks (all classes) about 50%, on woollen cloth (pure) about 40 %, and on wool and cotton mixed, over 30 %.

Passing over grain, the main manufactured product of which, flour, is not imported at all, and cattle, which in the frozen meat trade and its attendant industries, form one of the main items of export, there are left wood and sugar. Of the former, the country produces little for constructional and industrial purposes, all the natural timber being employed either for railway sleepers, fencing posts, or for tanning extract. It is an extremely important business, but there could be no question of importation, except for intermediate fencing bars (those not planted in the ground) and for sleepers. Even so the only circumstances which could render it possible are the inability of the home supply to cope with the demand, and the consequent rise in price. Recently poplar has been planted on the islands of the Tigre near the mouth of the Paraná with great success. But the



available space is limited there, though it is quite possible that planting might be continued on the Paraná and Uruguay rivers. The duty on imported soft woods is comparatively small.

The one article of home-production left, which was open to foreign competition, is sugar. The erratic development of this industry in conjunction with the tariff has been so eventful, and so instructive from the economic point of view, that a rather lengthy review may be pardoned. This is practically a paraphrase and condensation of the extremely interesting, though, at times, somewhat exclamatory article written by M. Ricardo Pillado, the head of the Division of Commerce in the Argentine Ministry of Agriculture, 1906. Unfortunately, in attempting to follow some of the author's calculations it has been found quite impossible to verify his results or to see how he arrived at them. In some cases the figures are so obviously impossible in the light of the data that the only explanation seems to be a misprint. In order not to sacrifice the continuity of his account, these figures have been given as they stand. The fact that the article in question appears in a collection, derived from various sources, and republished officially at the Ministry of Agriculture, seemed to give additional justification for its presentation here without emendation.

Writing at end of 1903, when the Brussels Convention had just condemned Bounties, and when the original heavy import duties and export drawbacks were still in force, he makes this preface to a general discussion of the whole working of the exaggerated protection of the Sugar Industry.

"The fiscal protection of the Sugar industry, instituted in the year 1883, and maintained up to the present moment in all its intensity, has been the source of the gravest evils to the Republic, not merely through its immediate effect and its having admitted and secured

the maintainance of an economic system so detrimental to the country, but also, in the sphere of credit, through the complications of which it has been the indirect cause. Every effort, therefore, tending to destroy to their very foundations the fallacies which have been the mainspring and origin of its birth and continuance up to the present day ought to be considered, in my opinion, as an act of patriotism and duty."

M. Pillado is far from being a free-trader in the accepted English sense. "The protection which reasonably may be and, I will even say, ought to be afforded to national industries cannot," he goes on to say, "be identified with the favours which were lavished on the sugar industry." Although he is in favour of a moderate and strictly protective Tariff, he cannot reconcile the prevailing system with any economic theory whatever.

The Sugar plantations and refineries are situated in the remote North West of the country, and the latter were practically in the hands of two powerful concerns. Owing to the expense of rail transport, under no circumstances could the sugar be transported to the coast to compete on equal terms with the imported ocean-borne article, and certainly not, with the additional freight, in European markets.

The initial error lay in the assumption that these Northern Districts round Tucuman were especially adapted by climate and other conditions to the cultivation of cane. No such natural privilege exists. The origin of the industry, on the contrary, is to be found in that very distance from a port which renders its present condition anomalous. Sugar-cultivation was instituted solely with a view to the satisfaction of local requirements, and the idea of competition with foreign produce in the capital was probably never dreamed of. This view is the more probable when it is remembered that Tucuman lies nearly a thousand miles from Buenos Aires, while

railway communication was not established until 1888 or even later.

At that time, however, protection was already in full force. Although full communication was not established until 1892, and till then goods had to be transported by cartage, or whatever means the state of the roads (such as they were) permitted, so early as 1883 the duty was raised from the existing rate of 25 % *ad volorem*, to a specific tax of 5 cents per kilo, at a time when there was only one currency. The impost being irrespective of quality, the actual burdens resulted as follows: On refined Sugar valued by the customs at 19 c. the kilo, 26½ %; on white or granulated with a valuation of 14 c., 35¾ %; on raw of 11½ c. per kilo, 43½ %. It is obvious says the writer, that the greatest burden fell on the lower grades, the only ones which the local refineries were in a position to produce and to offer in competition with imported sugars.

The year 1885 marked the next stage in the development. Owing to facilities of transport being absent, Tucuman was in no better position than before, while the issue in the same year of the decree authorising a paper currency with the consequent premium upon gold, resulted in a natural increase in the restrictions on importation. The increase in the duty was nominally from 5 to 7 c. per kilo irrespective of quality. But the actual increase resulted in a total of 90 % on refined sugar and 108 % on the lower grades.

The third increase took place three years later, in 1888, when the import charge was raised to 9 c. gold per kilo on refined sugar, other qualities being taxed at the old figure. On M. Pillado's estimate this meant a difference of 268 % between the cost of that sugar in bond and its price to the importer.<sup>1</sup>

1. The percentage seems to work out at 219, while the premium on gold in that year (1888), as given in another official publication of 1906, was in reality 150 roughly, which would mean 184%. But the absence of reliable data makes an amateur result untrustworthy.



The foregoing is a brief account of the course of taxation introduced for purposes of protection as described by M. Pillado. At this point he takes occasion to moralise on the iniquity of the system, and exclaims that it is a matter of congratulation that the promoters of the industry did not think fit to produce even further from the great centres, somewhere on the borders of Bolivia. In emphasising these existing burdens, however, the writer is merely making a dramatic pause preparatory to enlarging on the further excess in the institution of bounties on export.

The immediate result of this tariff was naturally an immense rise in the price of all sugar, and subsequently the practical exclusion of the imported article. The figures cited in the work speak for themselves. In 1884 the total imports of sugar of all classes were 35,000 tons. In 1902 they had fallen to 155 tons. While the next year saw an importation of some hundred tons of refined sugar, the other grades were represented by a total of about 300 lbs.

We now come to the real interest of the question—the effect namely which this policy had upon the industry itself and the devices which the latter adopted to regulate prices.

In the first instance an unparalleled boom took place. In 1884 the production was 75,000 tons. In 1895 it was 109,000. In the following year the sum of 134,417 tons was reached—a production quite in excess of the country's requirements. The result was that in the words of M. Pillado, "the refiners began to cry to heaven and to earth for any solution whatever to rescue them from the asphyxiation which threatened to overwhelm at one and the same time themselves and their system."

For the planters, however, Tucuman had become a veritable Eldorado. Two years sufficed to give a net return four times as great as the capital invested. As a

natural consequence it followed that labour and capital flowed into the Sugar districts, creating an unprecedented boom and denuding the other agricultural industries not only of the province but of the rest of the republic as well of their very necessities of existence. The effect was felt, apparently even in the capital, so that "lawyers deserted their profession, workmen their tools, to throw themselves with a regular fever into an occupation so full of promise." Works sprang up as if by magic. Palaces were constructed to house the staffs. Capital was lavished on the industry by individuals and banking houses alike. No one, in short, took the slightest pains to investigate the stability of the trade, and investments were made with complete recklessness.

While fortunes were being created in the cultivation of sugar cane, orchards, orange-groves, pasturage, arable land—everything else, in short—were being either transformed or neglected, and the public generally was compelled to pay an exorbitant price for its sugar. The moment had, therefore, arrived for a reduction in the import duties, and in the price of the article. That, however, was not the view of the interested parties. "If," they said, "by any misfortune this year's harvest should prove so good as the last" a worse evil would befall. Considering that private mortgages amounted to some five million dollars and that the total indebtedness of the industry, in spite of its abnormal prosperity, was no less than twenty million, the gravity of the situation was not exaggerated. A bad harvest would be insufficient to satisfy the claims of creditors. A good harvest would cause a tremendous fall in prices and consequent disaster.

It is not surprising that there was formed in 1895 the "Union Azucavera," or Sugar Trust, with the avowed object of taking over the entire production of all the refineries and determining prices for home consumption and export.

Unfortunately, however, for the success of the venture, some concerns were not in the precarious state to which the majority had been reduced. By dint of better management and through other causes they still succeeded in maintaining substantial returns. These refused to enter the Trust—or Kartel more strictly—and the result was a more or less complete failure.

Two combines were instituted, nevertheless, the above mentioned “ Union ” (in a modified form, no doubt) and a body known as the “ Centro Azucarevo.” These concerns devoted themselves with energy to the solution of the problem of the surplus, and, as was to be expected, the easiest seemed to be that supplied by political means, the president of the “ Union ” being also president of the Chamber of Deputies. So successful were their efforts that in 1897 a bounty of 12 c. per kilo was sanctioned, raised for the next year to 16 c. To pay for this bounty an Inland Revenue tax of six cents paper per kilo was declared on all sugar home or imported. As in countries nearer home, the bounty system was an attempt, a costly attempt, to market a commodity which in normal circumstances was absolutely incapable of meeting its competitors. Argentine sugar under the most favourable conditions could not, and never was expected to, compete in the open market with that of other countries. In the circumstances it must be admitted that the whole scheme was merely an organised exploitation of the public in the interests of a weak industry and certain speculative financiers. “ What public interests,” exclaims Mr. Pillado, “ what benefit for the community could be cited to warrant a contribution from the country at large of \$40,000,000 in five years as a gift to the exporters of sugar ?”

Of the \$39,850,000 levied, \$25,250,000 were given as a free gift to the exporters, only \$14,600,000 finding their way into the exchequer.



## Statistical Appendix.



# IMPORTS, under principal heads—Value in \$1000 Gold.

	1890.	1895.	1900.	1905.
Live-stock.....	400	611	364	1,307
Food stuffs				
Animal foods.....		984	1,755	2,242
Vegetable foods and fruits.....		539	633	960
Spices and condiments .....		1,053	590	866
Legumes and cereals.....		1,607	1,701	2,556
Substances for infusions and hot beverages .....	16,411	5,801	5,335	6,093
Flour, macaroni, fancy breads, fecula.....		428	436	820
Tobacco and applications.....	2,554	2,293	3,147	4,455
Drinks—Wines .....		7,304	5,637	6,596
Spirits and liquors .....	12,990	1,301	1,284	2,159
Sundries .....		211	356	411
Textiles, raw and manufactured				
Silk .....		1,254	2,485	2,602
Wool ... ..		7,650	7,141	10,967
Cotton.....	30,024	20,309	19,536	27,066
Sundries.....		8,238	8,433	5,582
Oils—Vegetable, mineral, etc.....	—	3,193	4,194	5,556
Chemical, medicinal, and phar- maceutical substances and products.....	3,875	2,429	3,760	6,275
Paints and dyes .....	—	789	865	1,441
Timber: In bulk .....		3,295	5,500	11,799
Wrought .....	7,399	739	1,540	2,368
Paper and applications				
Paper and pasteboard ...		1,335	1,924	2,272
Applications.....	3,628	678	1,001	1,861
Leather and applications .....	1,704	641	1,244	1,796
Iron and applications				
Raw material .....		5,696	9,088	14,814
Machinery and agricultural implements .....	48,109	1,202	1,861	—
Iron and steel manufactures ...		4,701	8,104	11,357
Agriculture.....	—	—	—	16,532
Locomotion and Conveyances. ...	—	—	—	23,362
Other metals				
Unwrought .....	—	594	1,262	1,896
Manufactured .....	—	846	2,080	3,998
Stone, clay, glass				
Raw material .....		6,375	7,120	14,355
Manufactured .....	10,385	1,102	1,772	3,111
Electrical supplies .....	—	—	—	2,034
Sundry articles and manufactures	4,955	1,881	3,321	5,428
Totals.....	142,402	95,096	113,485	205,154



## EXPORTS, under principal heads—Value in \$1000 Gold.

	1890.	1895.	1900.	1905.
Live-stock products.....	61,306	74,620	71,253	141,042
Live-stock .....		9,052	5,942	7,189
Meat, hides, wool, etc. ....		60,352	61,084	122,026
Manufactured animal products..		4,367	3,568	10,148
By-products.....		857	659	1,642
Agricultural products .....	34,590	41,448	77,426	170,235
Raw material.....		39,085	73,045	161,188
Manufactured products.....		1,960	2,952	5,584
By-products .....		402	1,428	3,462
Woodland products.....	1,413	2,161	3,508	7,125
Products of the chase.....	346	272	990	790
Mineral products.....	673	338	262	261
Other products and sundries .....	2,488	1,316	1,158	3,388
Totals.....	100,818	120,067	154,600	322,843

## EXPORTS OF FROZEN MEAT AND JERKED BEEF.

Years.	JERKED BEEF.		FROZEN BEEF.		FROZEN MUTTON.		Other frozen and Preserved Meat and Tongues.	
	Tons.	Value \$1000 gold.	Tons.	Value \$1000 gold.	Tons.	Value \$1000 gold.	Tons.	Value \$1000 gold.
1896	45,907	3,217	2,997	119	45,105	1,804	3,288	356
1897	36,238	2,466	4,241	169	50,894	2,035	2,414	255
1898	22,242	2,116	5,867	234	50,833	2,393	3,154	313
1899	19,164	2,038	9,079	950	56,627	2,265	3,322	334
1900	16,449	1,979	24,590	2,458	56,412	4,512	3,175	415
1901	24,296	2,879	44,904	4,490	63,013	5,041	3,047	391
1902	22,304	2,647	70,018	7,001	80,073	6,405	4,729	496
1903	12,991	1,542	85,520	8,151	78,149	6,251	7,354	720
1904	11,726	1,391	97,744	9,774	88,816	7,089	7,249	704
1905	25,288	3,738	152,857	15,285	78,351	6,268	8,488	760

## EXPORTS OF CATTLE, SKINS, AND WOOL.

Years.	CATTLE.		SHEEPSKINS.	
	1000's.	Value \$1000 gold.	1000 Tons.	Value \$1000 gold.
1896	382	6,543	36	4,061
1897	238	5,018	37	4,094
1898	359	7,690	42	6,194
1899	312	6,824	41	9,308
1900	150	3,678	37	7,472
1901	119	1,980	41	7,339
1902	118	2,848	41	8,487
1903	181	4,437	41	10,132
1904	129	2,852	37	8,676
1905	262	5,160	30	9,483

Years.	WOOL.		SALTED CATTLE HIDES.		DRY CATTLE HIDES.	
	1000 tons.	Value \$1000 gold.	1000 tons.	Value \$1000 gold.	1000 tons.	Value \$1000 gold.
1896	187	33,516	29	4,598	21	6,600
1897	205	37,450	27	4,605	29	8,596
1898	221	45,534	29	5,171	23	6,887
1899	237	71,283	28	5,334	23	8,001
1900	101	27,991	26	5,285	24	8,159
1901	228	44,666	28	5,281	26	8,848
1902	197	45,810	35	6,384	26	8,822
1903	192	50,424	28	5,360	23	7,787
1904	168	48,355	29	5,267	22	8,256
1905	191	64,312	49	9,147	24	9,929

## EXPORTS OF WHEAT, MAIZE, AND LINSEED.

Years.	WHEAT.		MAIZE.		LINSEED.	
	1000 tons.	Value \$1000 gold.	1000 tons.	Value \$1000 gold.	1000 tons.	Value \$1000 gold.
1896	523	12,830	1,570	15,594	229	6,856
1897	101	3,470	374	5,478	162	4,996
1898	645	22,368	717	9,274	158	5,420
1899	1,713	38,078	1,116	13,042	217	7,402
1900	1,929	48,627	713	11,933	223	10,674
1901	904	26,240	1,112	18,887	338	16,513
1902	644	18,584	1,192	22,994	340	17,840
1903	1,681	41,323	2,104	33,147	593	21,239
1904	2,303	66,947	2,469	44,391	880	28,359
1905	2,868	85,883	2,222	46,537	654	26,233

## THE DEVELOPMENT OF AGRICULTURAL INDUSTRY 1895—1905.

CULTIVATED AREA IN THOUSAND HECTARES.<sup>1</sup>

Years.	Wheat.	Linseed.	Maize.	Hay.	Other cultivations.	Total.
1895	2,049	387	1,244	713	497	4,892
1896	2,500	360	1,400	800	510	5,570
1897	2,600	350	1,000	900	522	5,372
1898	3,200	332	850	1,067	533	5,983
1899	3,250	355	1,009	1,268	545	6,427
1900	3,379	607	1,255	1,511	557	7,311
1901	3,296	782	1,405	1,631	567	7,683
1902	3,695	1,307	1,801	1,730	580	9,114
1903	4,320	1,487	2,100	2,172	606	10,685
1904	4,903	1,082	2,287	2,503	648	11,424
1905	5,675	1,022	2,717	2,983	682	13,081

## THE CULTIVATED AREA IN THE YEARS 1895-1905 COMPARED.

Products.	Census, 1895. 1000 hectares.	Agricultural Statistic, 1905. 1000 hectares.	Increase. %
Wheat ...	2,049	5,675	176·9
Linseed ...	387	1,022	164·0
Maize ...	1,244	2,717	118·4
Barley ...	54	58	7·7
Hay ...	713	2,983	318·4
Tobacco ...	15	19	22·7
Sugar cane ...	61	65	7·3
Vineyards ...	33	53	59·0
Cotton ...	1	4	397·4
Pea nut ...	13	29	119·0
Potatoes ...	21	40	91·0
Beans ...	20	24	18·3
Vegetables ...	48	39	1·8
Tapioca ...		5	
Spurge ...		3	
Rice ...		3	
Oats ...		51	
Common rye ...	156	2	57·4
Canary-seed ...		21	
Coffee ...		0	
Forests ...	71	166	21·9
Fruits ...		87	
Sundries ...		3	
Total ...	4,892	13,081	167·4

1. One hectare=2·47114 acres.



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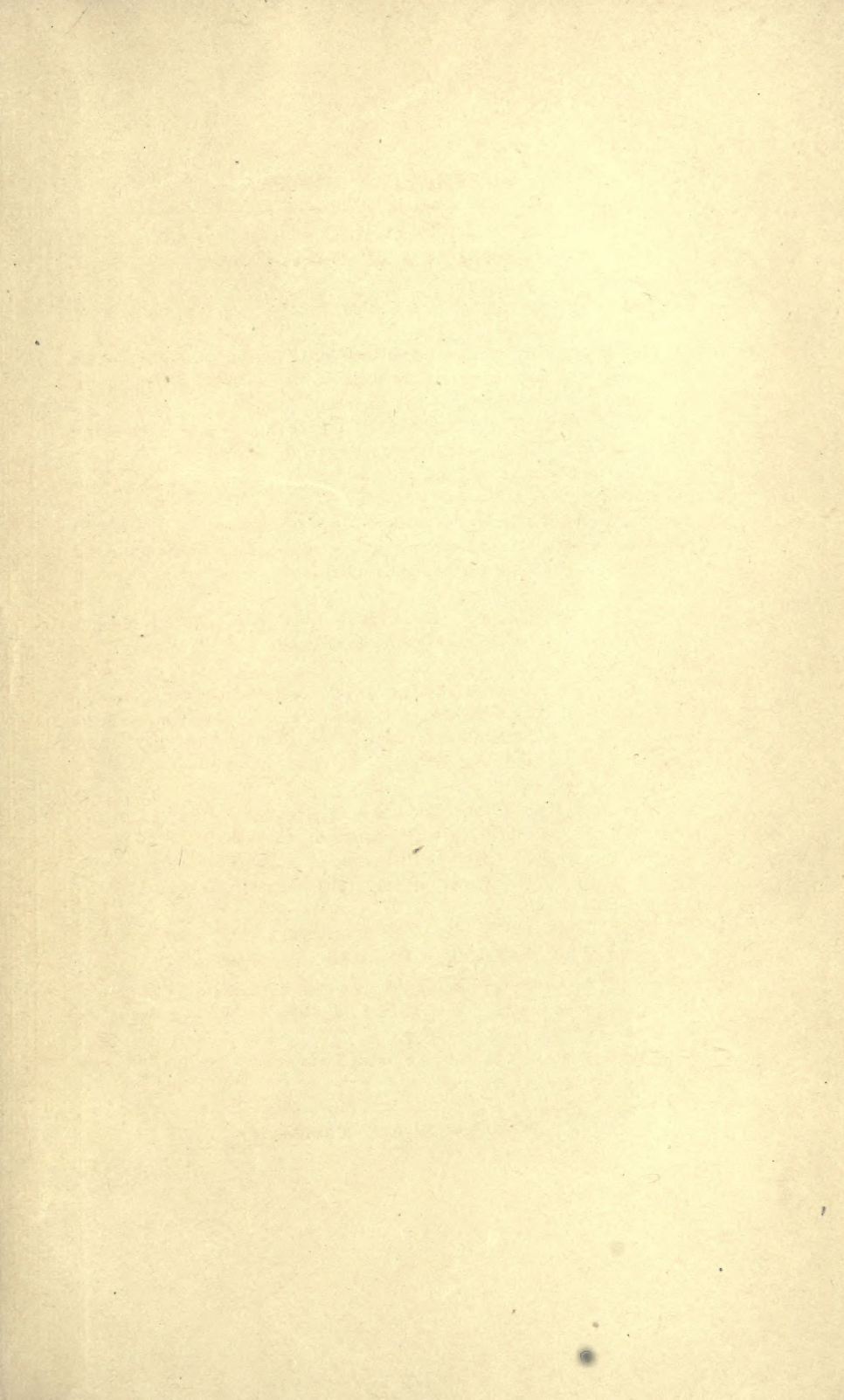
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